



STATE OF WISCONSIN

Notice of Listed **Material Information** #2002-04
Dated February 27, 2002

The obligations listed in this Notice are not subject to the requirements of SEC Rule 15c2-12(b)(5) regarding an agreement to provide continuing disclosure.

Issuer: State of Wisconsin

Obligations: General Obligation Commercial Paper Notes

CUSIP Numbers: 97711L Prefix (All), 97711H Prefix (All), 97711E Prefix (All),
97711C Prefix (All), 97711N Prefix (All), 97711R Prefix (All)

Material

Information: **The attached Letter Agreement has been delivered to Bankers Trust Company**, which is the Issuing and Paying Agent for the State of Wisconsin General Obligation Commercial Paper Notes.

1. **This Letter Agreement** extends the Expiry Date (as such term is defined in the Letter Agreement) to March 28, 2003.
2. **This Letter Agreement** removes Commerzbank AG, New York Branch from the facility effective March 30, 2002. Commencing March 30, 2002, the Commitment will be the sole obligation of the Bank of Nova Scotia.
3. The Commitment remains \$110,000,000.

The undersigned represents that he is the Capital Finance Director, State of Wisconsin Capital Finance Office, which is the office of the State of Wisconsin responsible for providing Annual Reports and giving notice of Listed Material Events when notice is required by the State's Master Agreement on Continuing Disclosure.

/s/ FRANK R. HOADLEY

Frank R. Hoadley, Capital Finance Director
State of Wisconsin Capital Finance Office
Wisconsin Department of Administration
101 East Wilson Street, FLR 10
Madison, WI 53702

Phone: (608) 266-2305 Fax: (608) 266-7645

March 29, 2002

State of Wisconsin
Department of Administration
101 East Wilson Street—10th Floor
Madison, Wisconsin 53707-7864
Attention: Capital Finance Director

Bankers Trust Company
100 Plaza One
Mail Stop #JCY03-0603
Sixth Floor
Jersey City, NJ 07310
Attention: Ms. Amy Skolnick

\$110,000,000

STATE OF WISCONSIN

General Obligation Commercial Paper Notes

Ladies and Gentlemen:

We refer to the Credit Agreement, dated as of April 3, 1997 (the “Credit Agreement”), among the State of Wisconsin (the “State”), acting through the State of Wisconsin Building Commission, and The Bank of Nova Scotia, New York Agency (“Bank of Nova Scotia”), and Commerzbank AG, New York Branch (“Commerzbank”; Bank of Nova Scotia and Commerzbank each a “Bank” and together, the “Banks”). Capitalized terms used herein and not defined herein have the meanings set forth in the Credit Agreement.

The Expiry Date under the Credit Agreement is currently March 29, 2002, as extended by multiple letter agreements between the State and the Banks, including most recently a letter agreement dated March 30, 2001. Commerzbank wishes to withdraw from the facility provided to the State pursuant to the Credit Agreement, effective on the current Expiry Date. Commerzbank hereby acknowledges that no amounts are due it pursuant to the Credit Agreement other than as set forth on the currently outstanding

invoice submitted to the State by the Bank of Nova Scotia and agrees to return to the State the Promissory Notes that the State had previously issued Commerzbank promptly upon payment of such outstanding amounts. Therefore, effective on the day after the current Expiry Date, the parties hereto agree that the term "Banks" as used in the Credit Agreement shall refer solely to the Bank of Nova Scotia and that the obligations of the Banks shall not longer be several but shall be the sole obligation of the Bank of Nova Scotia. Furthermore, all terms and conditions of the Credit Agreement shall be deemed amended and shall be construed in light of the obligation of the Bank of Nova Scotia to advance, effective on March 29, 2002, the entire amount of the Commitment.

Pursuant to Section 2.1(e) of the Credit Agreement, the State has requested that the Bank of Nova Scotia extend the Expiry Date to March 28, 2003. The Bank of Nova Scotia, by execution of this letter agreement, agrees to extend the Expiry Date under the Credit Agreement to March 28, 2003.

The aggregate Commitment is currently \$110,000,000. The amount of the Commitment that the Bank of Nova Scotia shall be obligated to advance, effective on March 29, 2002, shall be the amount of the aggregate Commitment.

As part of the consideration for the requested extension of the Expiry Date, the State and the Bank of Nova Scotia hereby agree that the "Facility Fee" percentage provided for in Section 2.2(k)(B) of the Credit Agreement shall be changed from 8.0 basis points (0.080%) to 9.5 basis points (0.095%) per annum, effective on and after March 29, 2002. The State also agrees to pay the legal fees and expenses of the Banks relating hereto in the total amount of \$1,500 promptly upon invoice thereof to the State.

Other than as set forth in this letter agreement, all of the other terms and provisions of the Credit Agreement shall continue in full force and effect.

